



# Electricity Oversight Board

*Daily Report for Saturday, February 28, 2004*

The average zonal price dropped by 30 percent to \$20.37/MWh down from \$29.16/MWh. Although most indicating factors conflict with lower prices such as:

- Cool weather conditions across the state that ranged in the mid-50s to high-50s.
- Higher natural gas price that increased by 3 percent to \$5.07/MMBtu on Friday.
- Increased generation outage levels that ranged between 9,800 MW and 10,200 MW.
- Transmission line derates for Midway-Los Banos, Gonder-Lugo, and Mona-Lugo that reduced the transmission capacity for most of the day.

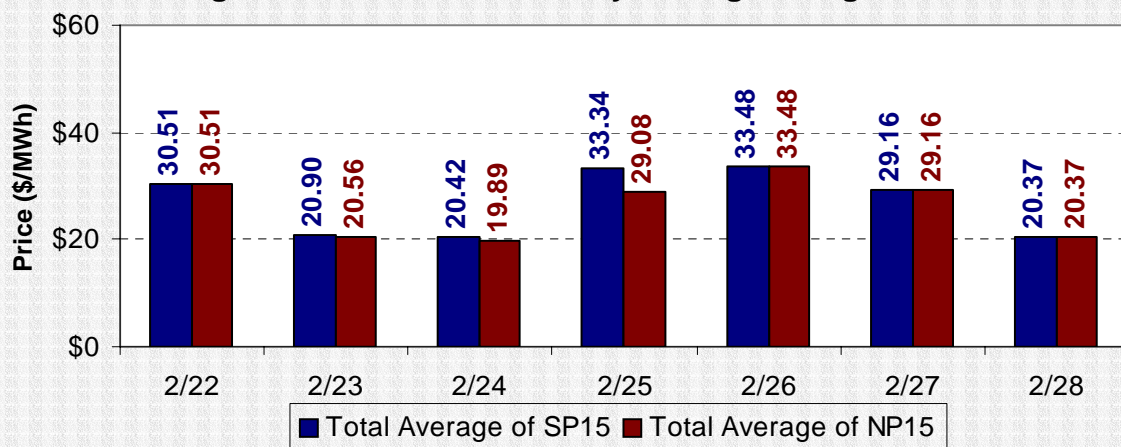
However, the lower average zonal price could have resulted from lower load levels for the weekend. The average actual demand dropped by roughly 2,300 MW from Friday.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for Lugo-Victorville between 5 a.m. and 6 a.m.

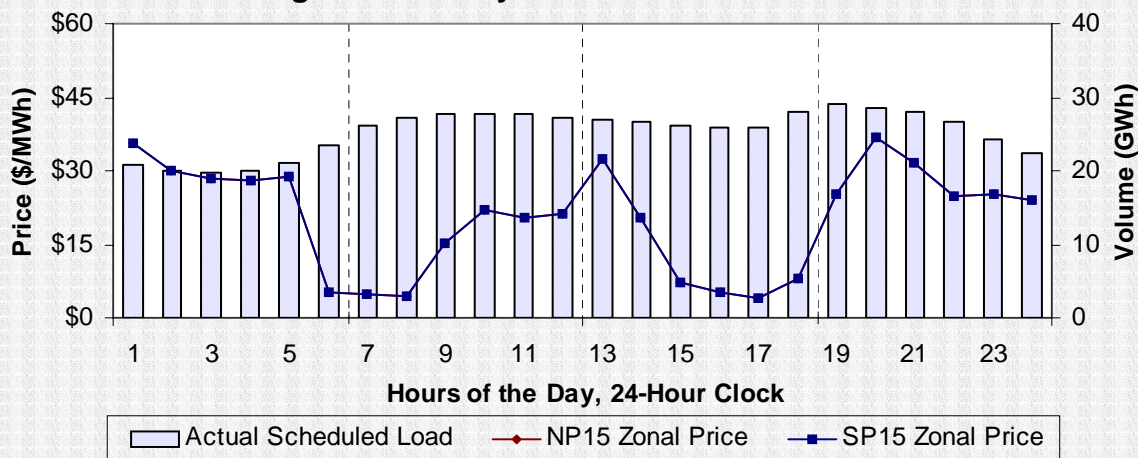
The CAISO changed the transmission capacity rating for the following Branch Groups:

- Midway-Los Banos (Path 15) in the south-to-north direction from 3,950 MW to 3,850 MW for the entire day.
- Gonder-Lugo in the import direction from 2 MW to 0 MW between 5 a.m. and midnight.
- Mona-Lugo in the import direction from 160 MW to 148 MW and in the export direction from 183 MW to 176 MW between 5 a.m. and midnight.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

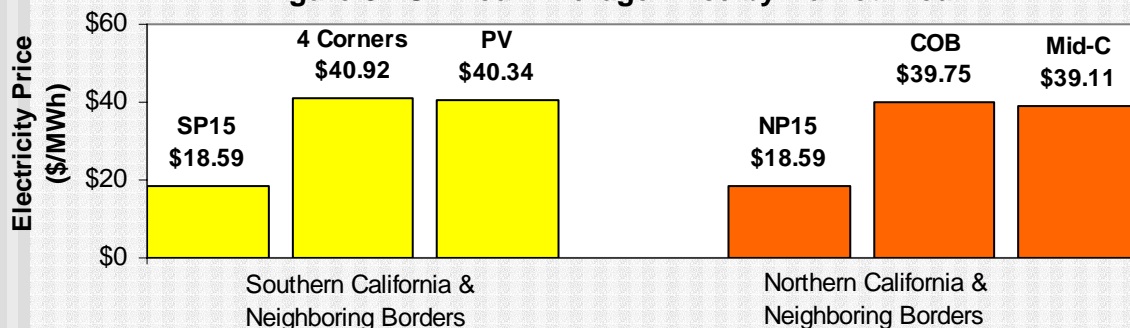


Figure 4a - Seven Day Snapshot of NP15

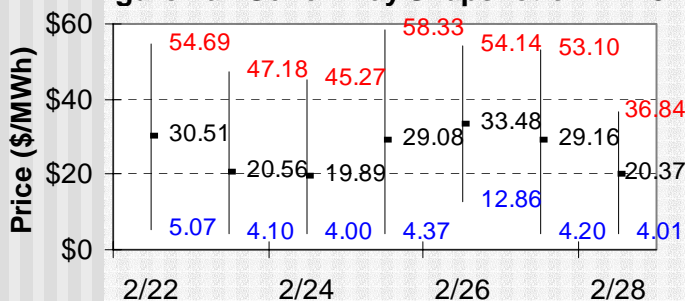
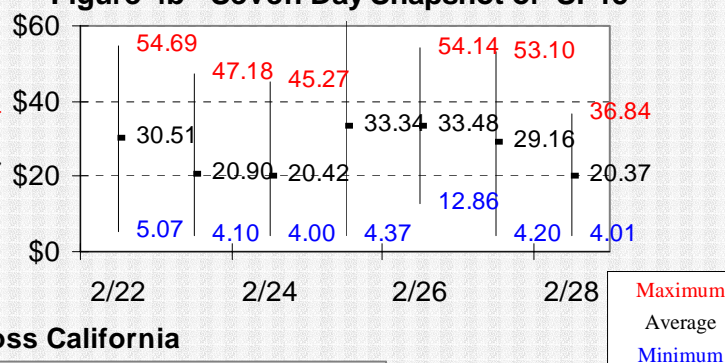
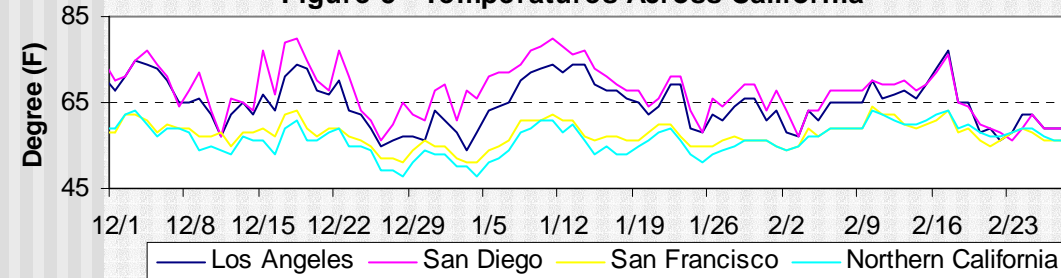


Figure 4b - Seven Day Snapshot of SP15



Maximum  
Average  
Minimum

Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	59	0
San Diego	59	0
San Francisco	56	0
Northern CA	56	0

Figure 6 - Average Natural Gas Price

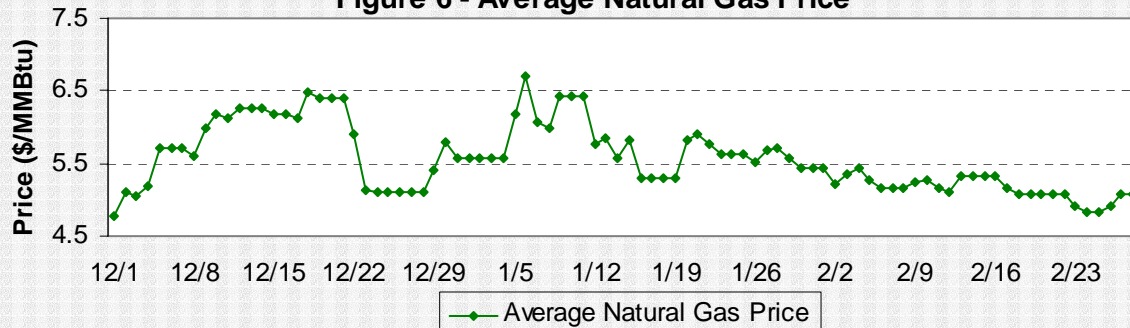


Figure 7 - Average Daily Zonal Price & Total Actual Load

